

Since taking office, Congressman Altmire has been a strong advocate for small businesses. He voted for nearly \$50 billion in small business tax cuts that were signed into law, and two of his small business bills passed the House with strong bipartisan support.

As Chairman of the Small Business Subcommittee on Investigations and Oversight, Congressman Altmire has held hearings to review the effect of rising gas prices on small businesses, how the SBA can better assist veteran small business owners and the impact of federal regulations on small home medical suppliers.

### **Tax Relief for Small Businesses**

Since first coming to Congress in 2007, Congressman Altmire has helped provide small businesses with nearly \$65 billion in tax cuts. By voting for the American Recovery and Reinvestment Act in 2009, Congressman Altmire protected thousands of small business owners from being hit with the Alternative Minimum Tax (AMT) and made it possible for struggling small businesses to receive a refund for taxes they paid when they made a profit over the past five years. The American Recovery and Reinvestment Act also made it easier for small businesses to purchase necessary equipment and make capital investments by increasing the amount that they can immediately write off their taxes for those expenditures.

### **Expanding Entrepreneurial Opportunities for Veterans**

**With 25 million veterans in the U.S. and nearly 60,000 living in the Fourth district, there is a greater need than ever before to provide government assistance to veteran and reservist small business owners to keep their businesses afloat during and after their deployment. To address the needs of our growing veteran and reservist populations, Congressman Altmire introduced the Military Reservist and Veterans Small Business Reauthorization and Opportunity Act (H.R. 4253) which will support and expand entrepreneurial opportunities and services for veterans and reservists.**

On February 14, 2008, the Military Reservist and Veterans Small Business Reauthorization and Opportunity Act was signed into law.

In 2009, Congressman Altmire has continued to support veteran entrepreneurs by voting for legislation that will increase the number of Veterans Business Centers nationwide that can provide veterans with expert advice on how to launch and run a business. For more information, see

[Altmire Continues Efforts to Help Veterans Succeed as Small Business Owners](#)

## **Helping Small Businesses Survive the Recession**

The current economic recession has made it harder than ever for small businesses to secure loans. To make it easier for small businesses to obtain the capital they need, Congress Altmire voted for the American Recovery and Reinvestment Act in 2009, which provided small businesses with \$21 billion in new lending and investment. Specifically, the American Recovery and Reinvestment Act made loans less expensive for borrowers by eliminating certain fees; took steps to unclog the credit market for Small Business Administration loans; and created a new program through which small businesses can obtain interest free loans of up to \$35,000.

### **Improving Small Businesses' Access to Capital**

Each year, the U.S. Small Business Administration's Small Business Innovation and Research (SBIR) program helps thousands of firms nationwide research new technologies or ideas and develop new products. Unfortunately, dozens of firms in our region are effectively prohibited from participating in the SBIR program because they have venture capital investors. To fix this problem, Congressman Altmire introduced the Enhancing Small Business Research and Innovation Act of 2009 (H.R. 2965), which would make small businesses with venture capital investors eligible for SBIR funding. This will help small businesses throughout our region develop new products, create jobs and spur economic development. Altmire's bill passed the House on July 8, 2009. For more information, see: [ [Altmire Bill Expanding Small Businesses' Access to Capital Passes the House](#) .]

## **Brought SBA Disaster Relief to Western Pennsylvania**

After severe flooding in July 2007 left damage throughout much of western Pennsylvania, Congressman Altmire worked with the Small Business Administration (SBA) to ensure that small business owners were provided with SBA disaster loans to help rebuild their businesses. In a committee hearing held in Aliquippa, Congressman Altmire pressed the SBA to do more to assist local business owners to keep their businesses afloat while they recovered from the flood. For more information, see [ [Altmire Announces Approval of SBA Loans for Beaver County Flood Victims](#) ]

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